

CATAHOULA PARISH HOSPITAL DISTRICT I
ANNUAL FINANCIAL STATEMENTS
AS OF APRIL 30, 2014
AND FOR THE YEAR THEN ENDED
WITH
ACCOUNTANT'S COMPILATION REPORT



SILAS SIMMONS LLP
CERTIFIED PUBLIC ACCOUNTANTS *and* ADVISORS

CATAHOULA PARISH HOSPITAL DISTRICT I
Annual Financial Statements
As of and for the Year Ended April 30, 2014

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SILAS SIMMONS LLP

CERTIFIED PUBLIC ACCOUNTANTS *and* ADVISORS

209 N. Commerce Street
P.O. Box 1027
Natchez, Mississippi 39121-1027
Telephone: 601.442.7411
Fax: 601.442.8551
www.silasimmons.com

ACCOUNTANT'S COMPILATION REPORT

To the Board of Directors
Catahoula Parish Hospital District I
Jonesville, Louisiana

We have compiled the accompanying financial statements of the business-type activities and the aggregate remaining fund information of Catahoula Parish Hospital District I, as of April 30, 2014, which collectively comprise the District's basic financial statements as listed in the table of contents. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with accounting principles generally accepted in the United States of America.

The management of Catahoula Parish Hospital District I is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

Management has omitted the management's discussion and analysis and budgetary comparison information that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting and for placing the basic financial statements in an appropriate operational, economic, or historical context.

This report is intended solely for the information and use of management of Catahoula Parish Hospital District I and the Louisiana Legislative Auditor, as applicable, and should not be used by anyone other than these specified parties. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

Silas Simmons, LLP

Natchez, Mississippi
August 29, 2014

CATAHOULA PARISH HOSPITAL DISTRICT I

STATEMENT OF NET POSITION

APRIL 30, 2014

ASSETS

	<u>2014</u>
<u>Business-type activities</u>	
Current assets	
Cash in bank	\$ 50,870
Certificate of deposit	105,636
Accrued interest receivable	65
Prepaid insurance	<u>869</u>
Total current assets	<u>\$ 157,440</u>
Fixed assets	
Land	\$ 30,980
Land improvements	70,601
Building and improvements	<u>1,191,040</u>
	\$ 1,292,621
Accumulated depreciation	<u>(1,055,197)</u>
Net fixed assets	<u>\$ 237,424</u>
Total assets	<u><u>\$ 394,864</u></u>

NET POSITION

Net investment in capital assets	\$ 237,424
Unrestricted	<u>157,440</u>
Total net position	<u><u>\$ 394,864</u></u>

See accountant's compilation report and the accompanying notes.

CATAHOULA PARISH HOSPITAL DISTRICT I
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED APRIL 30, 2014

	<u>2014</u>
<u>Business-type activities</u>	
Program revenues	
Rental income	\$ 90,287
Total revenues	<u>\$ 90,287</u>
Expenses	
Board expense	\$ 6,700
Depreciation	18,495
Insurance expense	3,516
Janitorial expense	1,175
Landscaping expense	3,640
Legal and accounting	2,718
Office expense	917
Postage expense	173
Repairs and maintenance	8,684
Security	450
Telephone	1,334
Utilities	<u>56,743</u>
Total expenses	<u>\$ 104,545</u>
Operating loss	<u>\$ (14,258)</u>
General revenues	
Interest earnings	\$ 1,004
Total general revenues	<u>\$ 1,004</u>
Change in net position	\$ (13,254)
Net position, beginning of year	<u>408,118</u>
Net position, end of year	<u><u>\$ 394,864</u></u>

See accountant's compilation report and the accompanying notes.

CATAHOULA PARISH HOSPITAL DISTRICT I

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED APRIL 30, 2014

	<u>2014</u>
Cash flows from operating activities:	
Cash received from customers and users	\$ 90,287
Cash payments to suppliers for goods and services	<u>(86,010)</u>
Net cash provided by operating activities	<u>\$ 4,277</u>
Cash flows from investing activities:	
Interest on temporary investments	<u>\$ 1,013</u>
Net cash provided by investing activities	<u>\$ 1,013</u>
Net increase in cash and cash equivalents	\$ 5,290
Cash and cash equivalents at beginning of year	<u>151,216</u>
Cash and cash equivalents at end of year	<u><u>\$ 156,506</u></u>
Reconciliation of operating loss to net cash provided by operating activities	
Operating loss	<u>\$ (14,258)</u>
Adjustments to reconcile operating loss to net cash provided by operating activities	
Depreciation	\$ 18,495
Change in assets and liabilities	
Decrease in prepaid insurance	<u>40</u>
Total adjustments	<u>\$ 18,535</u>
Net cash provided by operating activities	<u><u>\$ 4,277</u></u>

See accountant's compilation report and the accompanying notes.

CATAHOULA PARISH HOSPITAL DISTRICT I
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED APRIL 30, 2014

INTRODUCTION

Catahoula Parish Hospital District I was created by the Catahoula Parish Police Jury for the purpose of operating a hospital in Catahoula Parish. The Police Jury appoints all seven members of the District's Board. Board members are not compensated except for a per diem per board meeting of \$150 for the secretary, \$100 for the chairperson and security, and \$50 for all other board members.

Catahoula Parish Hospital District I complies with the provisions of Statement No. 63 of the Governmental Accounting Standards Board, *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position*. Statement No. 63 provides financial reporting guidance for deferred outflows and deferred inflows of resources as a consumption of net assets applicable to a future reporting period and an acquisition of net assets applicable to a future reporting period, respectively.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Reporting Entity

Catahoula Parish Hospital District I is a component unit of the Catahoula Parish Police Jury. Based on the criteria established by Governmental Accounting Standards Board Statement No. 14, there are no component units which should be included in the financial statements of Catahoula Parish Hospital District I.

B. Fund Accounting

The District uses fund accounting to report its financial position and results of its operations. A fund is a separate accounting entity with a self-balancing set of accounts. Funds are classified into three categories: governmental, proprietary, and fiduciary. The District is operated as a proprietary fund.

Proprietary Funds

Proprietary funds are used to account for activities similar to those found in the private sector, where the determination of net income is necessary or useful to sound financial administration. Proprietary funds differ from governmental funds in that their focus is on income measurement, which together with the maintenance equity is an important financial indicator. Proprietary funds include enterprise and internal service funds. The District is operated as an enterprise fund. Enterprise funds account for operations (a) where the intent of the governing body is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges, or (b) where the governing body has decided that periodic determination of revenues earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes.

C. Basis of Accounting

The District's enterprise fund is accounted for on a flow of economic resources measurement focus and a determination of net income and capital maintenance. With this measurement focus, all assets and all liabilities associated with the operations are included on the balance sheet. The District uses the accrual basis of accounting. Revenues are recognized when earned, and expenses are recognized at the time liabilities are incurred.

CATAHOULA PARISH HOSPITAL DISTRICT I
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED APRIL 30, 2014

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

D. Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

E. Cash and Cash Equivalents

Cash includes amounts in demand deposits and time deposits. Cash equivalents include amounts in time deposits with original maturities of less than six months. Cash and cash equivalents consisted of the following at April 30, 2014:

	<u>2014</u>
Cash in bank	\$ 50,870
Certificate of deposit	<u>105,636</u>
Total cash and cash equivalents	<u>\$ 156,506</u>

These deposits are stated at cost. Under state law, these deposits must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. At April 30, 2014, the District had unsecured deposits of \$0.

F. Fixed assets

Fixed assets used in the proprietary fund operations are included on the balance sheet, net of accumulated depreciation. Depreciation of all exhaustible fixed assets used by proprietary fund operations is charged as an expense against operations. Depreciation is computed using the following methods and useful lives:

Equipment	Straight-line	7 years
Land improvements	Straight-line	15 years
Building and improvements	Straight-line/MACRS	20-40 years

CATAHOULA PARISH HOSPITAL DISTRICT I
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED APRIL 30, 2014

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

F. Fixed assets (continued)

The changes in fixed assets were as follows:

	Balance 4/30/13	Additions	Deductions	Balance 4/30/14
Land	\$ 30,980	\$ -	\$ -	\$ 30,980
Land and improvements	70,601	-	-	70,601
Building and improvements	<u>1,191,040</u>	-	-	<u>1,191,040</u>
Subtotal	\$ 1,292,621	\$ -	\$ -	\$ 1,292,621
Less accumulated depreciation	<u>(1,036,702)</u>	<u>(18,495)</u>	-	<u>(1,055,197)</u>
Total	<u>\$ 255,919</u>	<u>\$ (18,495)</u>	<u>\$ -</u>	<u>\$ 237,424</u>

2. COMPENSATION PAID TO BOARD MEMBERS

The following compensation was paid to the District's board members during the fiscal year ended April 30, 2014:

Susan Bean, Chairman	\$ 1,000
Jackie C. Rouse, Secretary	1,800
Leona Guise	500
David Neal	400
Lester Fannin	450
Carolyn Price	450
Tommy Mayo	500
Virginia Holmes	300
Raymond Rouse, Security	<u>1,300</u>
	<u>\$ 6,700</u>